

**Frequently Asked Questions About Requesting Issuer Authorization On SEDAR**

June 15, 2019

**Frequently Asked Questions****1. Why is this change being made on SEDAR?**

The Canadian Securities Administrators (CSA) is continually improving security for all the CSA National Systems to help protect Canada's capital markets and participants. This change will better protect the issuers' publicly available information and reduce the potential for incorrect filings.

**2. What does the change entail?**

The change involves a new process to record the authorization issuers have granted to filing agents to file on their behalf and to confirm issuers that file on their own. Prior to the first time a new filing agent files for an issuer, or an issuer files for itself, the system will require completion of the authorization confirmation process.

**3. How does the authorization process work?**

If a filing agent is filing for an issuer or an issuer is filing for itself for the first time, once the issuer profile is created or downloaded and transferred to Profile Management, the authorization can be requested by clicking on the "Request Authorization" button. The request will ask for two (2) issuer contacts. The CSA Customer Relationship Management team (CSA CRM) will receive the request and validate with the issuer contacts. Where permission is granted, the filer will be authorized and can complete the filing. Based on the response, the request will be either "Authorized", "Unauthorized" or "Denied/Incomplete".

**4. As a filing agent, how will I know that authorization has been confirmed, allowing me to file on behalf of a new issuer client?**

Once authorization is confirmed, the SEDAR user who submitted the request will receive an e-mail confirmation. Once authorized, any user within the company will be able to submit filings for that issuer.

**5. Will authorization be required for every filing?**

No. Authorization to file is granted once, prior to the first filing. Subsequent filings will not require authorization.

**6. Will authorization be required if a filing agent regularly files for an issuer client on SEDAR?**

Authorization will only be required for first time filings. If a subscriber has filed for itself or an issuer within the last eighteen (18) months (on or after December 14, 2017), authorization will be granted in SEDAR and no additional authorization will be required unless the issuer revokes authorization.

**7. Will self-filing issuers be required to go through the authorization process?**

At the time of implementation, self filing issuers who have filed within the last eighteen (18) months (on or after December 14, 2017), will automatically be authorized on SEDAR and continue to file as usual. Self-filing issuers who have not filed within the last eighteen (18) months or are filing for the first time will need to complete the authorization process.

**8. What happens where a dormant issuer relationship is reactivated? Will authorization be required before filing for that issuer?**

If you have not filed for yourself or an issuer in more than eighteen (18) months, (on or before December 14, 2017), you will need to complete the authorization process.

**9. How long will the authorization process take?**

If the issuer contacts are available, the authorization process can take as little as one business day. Delays may occur if the CSA CRM team is required to make multiple attempts to reach the issuer contacts. The CSA CRM team will attempt to reach the issuer contacts for up to five business day after the authorization form was submitted. If the authorization process fails as the issuer contacts cannot be reached, it may be submitted again in the future.

**10. What if issuer contacts are not available to validate requests?**

Issuer contacts will be given five business days to respond to authorization requests. If the CSA CRM team receives no feedback within five business days, the authorization request will be denied. This does not prohibit a filing agent from requesting authorization again.

**11. What happens when there is an urgent filing and authorization is yet to be completed?**

Issuers and filing agents will need to complete the authorization process in time to meet the filing deadline. Authorization requests will be targeted to be turned around very quickly. However, the process depends on the availability of the issuer contact(s).

**12. When can authorization requests be submitted?**

Authorization requests can be submitted on SEDAR during SEDAR operating hours between 7AM and 11PM ET Monday to Friday. Requests will be processed between 8AM and 8PM ET Monday to Friday. Requests submitted on SEDAR after 8PM ET will be processed the next business day.

**13. Will authorization be needed before granting a secondary filer access on a SEDAR project?**

The current process for granting another subscriber secondary filer access on a SEDAR project will remain the same. No authorization is required.

**14. What do Third Party Filers need to do?**

SEDAR permits certain documents to be filed by third party filers as they affect the issuer or the issuer's security holders. These filings will not trigger the authorization process. However, updating an issuer/filer profile will require authorization.

**15. Where can I get training?**

A training video along with a variety of reference materials including an FAQ, Quick Reference Guides and a Filer User's Guide will be available on SEDAR.com at implementation.

**16. How can Issuers and their agents ensure a smooth transition to the new process?**

- We encourage issuers, filing agents and their teams to become familiar with the updated processes once available and incorporate the process changes.
- Please ensure contacts are current in the issuer profiles to ensure optimal processing time.

**17. Can issuers revoke “new” or “grandfathered” authorization?**

After the implementation of these new processes, issuers will be able to revoke authorization provided to filing agents if needed. Requests to revoke existing agents can be sent to the CSA CRM team at [csacrm@cgi.com](mailto:csacrm@cgi.com).